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Policy impacts on women should be measured as part of Budget: Women in Super

Women in Super has released its 2022 Budget Submission, calling for a gender analysis of future budget decisions to ensure that adverse impacts on women are assessed as part of policy design.

The organisation has outlined a set of measures designed to address the super gender gap, which sees women retiring on average with around a third less super than men. This includes measures that would have an immediate impact such as super being paid on Paid Parental Leave, as well as reforms to address structural inequalities.

“The super gender gap challenge is like a ship with lots of leaking holes. We can and must plug as many of the holes as possible, such as the recent welcome abolition of the \$450 income threshold for super payments,” Women in Super Chair, Kara Keys, said.

“But the super gender gap will persist without broader policy reform. Super is tied to wages, and with women disproportionately in lower paid work and doing more unpaid caring, they receive less super. If we don’t fix this, women will continue to retire in poverty.”

Kara Keys said putting a gender lens over policy making will ensure that adverse impacts on women are avoided.

“A budget and policy gender impact analysis would have identified many recent problems before they existed.

“For example, it could have resulted in a better design of the early release of super to ensure protections for women in unsafe situations, prevented the \$450 monthly income threshold for super payments, or ensured that paid parental leave is not the only form of leave where no super is paid.”

Women in Super’s budget submission measures include:

- Superannuation to be paid on Paid Parental Leave
- A gender analysis of Budget measures to ensure that women are not unfairly impacted
- Apply the Low Income Super Tax Offset to wages up to \$45,000
- Begin work on a framework for a national carers’ credit as part of the retirement system
- Address areas of the economy where super is not paid, such as the gig economy

Women in Super is an industry body that advocates for superannuation policies to improve women’s economic security.

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